

What is Imputed Income?

Imputed income is the taxable value of a benefit paid by an employer, which is added to the employee's gross, taxable income, but is not included in the net pay.

The Imputed Income Process ends when the imputed income amount has been entered in UCPath and the proper taxation rate has been connected to this.

Common examples: Taxable Travel, Taxable moving expenses, or training and educational grants paid to you or on your behalf resulting in a taxable event.

<https://www.irs.gov/pub/irs-pdf/p15b.pdf>

Example at University of California:

Imputed Income Items (non-NRA) Submit via Flat Dollar Amount (I-618)							
Item	Submit By	Frequency to Enter	Earn Code	CBR Processing	Displayed in W-2 Box 14 as	Tax Rules	Notes
Auto Allowance	MO 11/20/23 BW 12/12/23	Varies	FMV	Exclude	FRINGES	FICA/FWT/SWT	UCB: Monthly, Coaches: Annual
Fair Market Value	MO 11/20/23 BW 12/12/23	As Occurs	FMV	Exclude	FRINGES	FICA/FWT/SWT	
Fringe Benefit Taxable	MO 11/20/23 BW 12/12/23	As Occurs	FBT	Exclude	FRINGES	FICA/FWT	
Honorariums	MO 11/20/23 BW 12/12/23	As Occurs	FMV	Exclude	FRINGES	FICA/FWT/SWT	Ex: UCLA-Medical School
Moving Exp – Tax	MO 11/20/23 BW 12/12/23	As Occurs	MVE	Exclude	OTHERINC	FICA/FWT/SWT	
Non-cash Award	MO 11/20/23 BW 12/12/23	As Occurs	NCA	Exclude	OTHERINC	FICA/FWT/SWT	
Safe Harbor Housing	MO 11/20/23 BW 12/12/23	As Occurs	PQT	Exclude	OTHERINC	FICA/FWT/SWT	Below market rent PQT set up correctly? YES
Tax-Perq/Home/Meal	MO 11/20/23 BW 12/12/23	As Occurs	PQT	Exclude	OTHERINC	FICA/FWT/SWT	
Tip Reporting	MO 11/20/23 BW 12/12/23	As Occurs	ETR	Exclude	OTHERINC	FICA/FWT/SWT	
Home Loan Interest	MO 11/20/23 BW 12/12/23	As Occurs	HLI	Exclude	INTEREST	FICA/FWT/SWT	
Social/ Professional club memberships	MO 11/20/23 BW 12/12/23	Annual	FMV	Exclude	FRINGES	FICA/FWT/SWT	As long as 100% business use, then no action required.
Executive Life	MO 11/20/23 BW 12/12/23	As Occurs	SLSMG	Na	Na		Note: This is a Deduction code that automatically accumulates